

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 372 - SB 1260

March 24, 2011

SUMMARY OF BILL: Increases, from 0.5 percent to 1.0 percent, the late payment penalty for failure to pay special assessments or installments levied by a local government on property located within a central business improvement district.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Currently, a not significant number of late payments are assessed a penalty.
- There will not be a significant change in the number of late payments.
- Increasing late payment penalties by 0.5 percent will not result in a significant increase in revenue to local governments.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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